

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION
www.flmb.uscourts.gov**

In re:

Case No.: 3:16-bk-02230-PMG

Jointly Administered

RMS TITANIC, INC. *et al.*,

Chapter 11

Debtor. _____ /

**EMERGENCY APPLICATION FOR APPROVAL OF EMPLOYMENT
OF ROBERT PAUL CHARBONNEAU AND THE LAW FIRM
OF AGENTIS PLLC AS SPECIAL LITIGATION COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS *NUNC PRO TUNC* TO MAY 2, 2018
(*Emergency Hearing Requested for May 21, 2018, at 2:00 p.m.*)**

The Official Committee of Equity Security Holders (the “Equity Committee”) of Premier Exhibitions, Inc. (“Premier”), Chapter 11 Debtor in Case No. 3:16-bk-02232-PMG and the parent company of RMS Titanic, Inc. (and together with Premier, the “Debtors”), respectfully requests the entry of an order on a final basis, pursuant to §§ 327(a) and 328(a) of Title 11 of the United States Code, authorizing the employment of Robert P. Charbonneau (“Charbonneau”) and the law firm of Agentis PLLC (“Agentis”) to represent the Equity Committee as Special Litigation Counsel in this case, *nunc pro tunc* to May 2, 2018 (the “Application”), and states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157.
2. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

3. On June 14, 2016, the Debtors filed respective voluntary petitions under Chapter 11 of the United States Bankruptcy Code.

4. The Debtors are operating their business and managing their affairs as debtors in possession pursuant to 11 U.S.C. §§ 1107(a) and 1108.

5. No trustee or examiner has been appointed.

6. The Equity Committee was appointed by the Office of the United States Trustee on August 24, 2018 [ECF# 166].

7. By letter dated May 1, 2018, the Equity Committee asked the Debtors to pursue what have been defined in the *Emergency Motion of the Official Committee of Equity Security Holders for Entry of an Order Granting Derivative Standing and Authority to Prosecute and Settle Certain Claims On Behalf Of the Debtors' Estates* (the "Derivative Standing Motion") [ECF #--] as Insider Claims¹, D&O Claims, Transfer Claims and other claims (and collectively with the Insider Claims, D&O Claims, and Transfer Claims , the "Claims") or to agree to the Equity Committee's standing to pursue the Claims. For the reasons set forth in the Derivative Standing Motion, the Debtors refused to either pursue the Claims or agree to standing.

8. Subject to this Court's approval, the Equity Committee has selected Charbonneau and Agentis as its special counsel to pursue the Claims.

9. The Equity Committee believes that Charbonneau and the attorneys of Agentis have considerable experience in pursuing and litigating matters similar in nature to the Claims; that Charbonneau and Agentis are qualified to practice in this Court; and that employing Agentis is in the best interests of the Equity Committee and the estate in this case.

¹ All capitalized terms used herein shall have the meaning ascribed to them in the Derivative Standing Motion, unless otherwise defined.

10. The professional services Charbonneau and Agentis will render are summarized as follows:

- a. advise and assist the Equity Committee with pursuing insurance and other recoveries in connection with the Claims;
- b. review and analyze the insurance information and insurance related documents in connection with the Claims, including, but not limited to, any D&O policies issued to the Debtors.
- c. communicate and negotiate with insurers and other persons subject to the Claims and their respective counsel on behalf of the Equity Committee;
- d. advise and assist the Equity Committee with respect to settlement negotiations with insurers and other persons subject to the Claims and, if necessary, mediate claims;
- e. represent the Equity Committee at hearings and other proceedings concerning D&O Claims related issues; and
- f. take other actions necessary and appropriate to advance the Claims and pursue recovery thereon from insurers and other persons subject to the Claims.

11. Agentis proposes to be compensated on a thirty-five percent (35%) contingency fee basis for representation in this matter unless Agentis is required to take the matter to trial, in which case the contingency fee shall be increased to forty percent (40%) of any insurance and other funds in which Agentis is responsible in recovering in pursuit of the Claims for the benefit of the estate. The date upon which the increase to forty percent (40%) shall become effective shall be the latter of (i) thirty days before the initial trial date set by order of the Court, or (ii) the date pre-trial briefs are required to be filed by order of the Court. If costs are incurred and advanced by Agentis, Agentis will seek reimbursement of those costs from the estate, or any other source of payment there may be. If the costs remain unpaid, Agentis will not be required to further advance costs.

12. Based on the foregoing required services, it is necessary for the Equity Committee to employ an experienced and skilled attorney to perform services as special litigation counsel for the Equity Committee.

13. Agentis understands that the Debtors and the Equity Committee have retained and may retain additional professionals during the term of the engagement and will work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtors and/or the Equity Committee.

14. To the best of the Equity Committee's knowledge, except as disclosed in the Affidavit of Proposed Special Litigation Counsel for the Official Committee of the Equity Security Holders sworn to by Charbonneau and filed by Agentis (the "Charbonneau Affidavit"), neither Charbonneau nor Agentis has any connection with the creditors, the Debtors, or other parties in interest or their respective attorneys. As set forth in the Charbonneau Affidavit, to the best of the knowledge of Charbonneau and Agentis, neither Charbonneau nor Agentis represents any interest adverse to the Debtors, the Estate, or its creditors.

15. Because of the extensive legal services required, the Equity Committee desires to employ Charbonneau and Agentis with compensation to be approved by the Court under the professional fee application procedures that the Court approves.

16. Attached to this Application is the Charbonneau Affidavit demonstrating that under these circumstances Charbonneau and Agentis are disinterested as required by 11 U.S.C. § 327(a) and defined in 11 U.S.C. § 101(14), and a verified statement as required under Rule 2014 of the Federal Rules of Bankruptcy Procedure.

WHEREFORE, the Equity Committee requests an Order approving this Application and authorizing the retention of Robert P. Charbonneau and the Law Firm of Agentis PLLC as

Special Litigation Counsel to the Equity Committee in these proceedings under Chapter 11 of the Bankruptcy Code, and for such other and further relief as is just.

Dated: May 14, 2018

OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS

By: Andrew E. Shapiro

Andrew E. Shapiro, Chairman

Dated: May 14, 2018

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Attorneys for the Official Committee of Equity
Security Holders of Premier Exhibitions, Inc.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on May 14, 2018, the foregoing was transmitted to the Court for uploading to the Case Management/Electronic Case Files ("CM/ECF") System, which will send a notice of electronic filing to all creditors and parties in interest who have consented to receiving electronic notifications in this case. In accordance with the Court's Order Granting Debtors' Motion for an Order Pursuant to 11 U.S.C. § 105(a) and Rule 2002 Establishing Notice Procedures (Doc. 140), a copy of the foregoing was also furnished on May 14, 2018 by U.S. mail, postage prepaid and properly addressed, to the Master Service List attached hereto.

/s/ Jacob A. Brown
Attorney

MASTER SERVICE LIST
Case No. 3:16-bk-02230-PMG

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